



City of Grand Island

Tuesday, July 25, 2006

Council Session

Item G17

#2006-203 - Approving FY 2006-2007 Annual Budget for Business Improvement District #3, South Locust Street from Stolley Park Road to Highway 34, and Setting Date for Board of Equalization

Staff Contact: David Springer

Council Agenda Memo

From: David Springer, Finance Director

Meeting: July 25, 2006

Subject: Approving FY 2006-2007 Annual Budget for Business Improvement District #3, South Locust Street from Stolley Park Road to Highway 34, and setting Date for Board of Equalization

Item #'s: G-17

Presenter(s): David Springer, Finance Director

Background

In March, 1999, the City Council adopted Ordinance #8452 creating business Improvement District (BID) #3, South Locust Street from Stolley Park Road to Highway 34. The ordinance established the purpose of the District, described the boundaries, and established that real property in the area would be subject to a special assessment to support the purposes of the District. The creating Ordinance requires that a proposed budget for the District be approved by the BID Board and forwarded to the City Council for consideration at the second meeting in July (July, 25, 2006). On June 15, 2006, the BIB #3 Board met and approved the 2006-2007 Budget which provides for special assessments in the amount of \$3.50 per front footage for a total of \$34,731 for the 9,923 front footage.

Discussion

The majority of the proposed budget of \$34,275 is to be used for the maintenance of frontage areas along the South Locust Street portion of their district. The appropriations for 2006-2007 also include a City fee of \$875 for accounting services. A copy of the proposed 2006-2007 budget is attached for review.

Alternatives

It appears that the Council has the following alternatives concerning the issue at hand. The Council may:

1. Approve the 2006-2007 Budget for BID #3 and set the date for the Board of Equalization.
2. Modify the budget and/or reschedule the Board of Equalization.

Recommendation

City Administration recommends that the Council approve the 2006-2007 Budget for BID #3 and set the date of September 12, 2006 for the Board of Equalization. Notice of the Hearing and proposed assessments will be published according to State Statutes.

Sample Motion

Approve the 2006-2007 Budget for BID #3 and set the date of September 12, 2006 for the Board of Equalization.

BUSINESS IMPROVEMENT BOARD #3
FY 2006-2007 BUDGET

	2004	2005	2006	2006	2007
	Actual	Actual	Budget	Projected	Budget
REVENUE					
Account					
74140 Special Aseessments	35,543	35,051	34,314	33,401	34,314
74787 Interest Revenue	0	0	0	0	0
74795 Other Revenue	5,000	7,820	10,000	3,000	0
TOTAL REVENUE	40,543	42,871	44,314	36,401	34,314
APPROPRIATIONS					
Account					
85213 Contract Services	19,654	18,194	22,875	22,875	20,675
85245 Printing & Binding Servic	379	174	0	60	0
85249 Snow & Ice Removal	1,775	765	2,000	1,235	3,000
85290 Other Professional & Tecl	2,203	2,870	0		
85305 Utility Services	2,487	6,974	4,500	3,000	5,000
85325 Repair & Maint - M&E	0	637	2,000	1,000	2,000
85390 Other Property Services	1,883	0	0	0	0
85413 Postage	130	213	250	150	250
85416 Advertising	378	0	0	0	0
85419 Legal Notices	113	203	750	450	750
85490 Other Expenditures	1,643	6,599	0	0	0
85505 Office Supplies	9	0	100	100	100
85560 Trees & Shrubs	5,061	0	0	0	1,000
85590 Other General Supplies	4,076	5,873	1,400	400	1,500
85608 Land Improvements		45,873	10,000	3,000	0
TOTAL OPERATING EXPENS	39,791	88,375	43,875	32,270	34,275
ANNUAL EXCESS/(LOSS)	752	(45,504)	439	4,131	39
Beginning Cash Balance	44,160	44,912	(592)	(592)	3,539
Revenues	40,543	42,871	44,314	36,401	34,314
Expenditures	39,791	88,375	43,875	32,270	34,275
Ending Cash Balance	44,912	(592)	(153)	3,539	3,578

RESOLUTION 2006-203

WHEREAS, the City Council has considered the proposed budget of the Business Improvement District No. 3 for the fiscal year 2006-2007; and

WHEREAS, the City has received the assessed values of the individual properties within Business Improvement District No. 3 as shown in the office of the Hall County Assessor in effect on the first day of January, 2006.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF GRAND ISLAND, NEBRASKA, that:

1. The budget for Business Improvement District No. 3 is hereby considered.
2. A proposed assessment schedule shall be prepared.
3. A hearing before the City Council sitting as a board of equalization on the proposed assessments shall be held on September 12, 2006 at 7:00 p.m. in the City Council chambers of City Hall, 100 East First Street, Grand Island, Nebraska.
4. Notice of hearing shall be published once each week for three consecutive weeks in accordance with the Business Improvement District Act.
5. Notice of hearing shall be mailed to all property owners of Business Improvement District No. 3 by U.S. mail, postage prepaid.

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Adopted by the City Council of the City of Grand Island, Nebraska, July 25, 2006.

Jay Vavricek, Mayor

Attest:

RaNae Edwards, City Clerk

Approved as to Form	☐ _____
July 21, 2006	☐ City Attorney